



A STUDY OF OCCUPATIONAL STRESS IN BANKING INDUSTRY WITH REFERENCE TO BANK OF BARODA AND ICICI BANK MUMBAI.

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ABSTRACT

Extreme stress results in marked changes in the person's behavior, attitude, motivations and cognition that there are inevitable consequences for the people with whom they interact such persons usually affect those around them by virtue of their inactivity and negativism, rather than by deviant or disruptive activity. When an individual perceives an imbalance between the pressures and demands made and the resources they have to cope with these demands. Work place stress arises. The purpose of the study is to find out the level of occupational stress among different positions held by bank employees. This is a primary and secondary data based conceptual study. This study is based on the Convenience sampling as a sample. The sample size which is taken from 100 banks employees. The result of the study find out on the basis of standardized questionnaire and the tools are used in this study Paired Samples Statistics, Analysis of variance (ANOVA) and Mean Scores. The finding of the present study is the level of stress among different position held by employees. For the study whole designations of the bank employees are divided into three levels i.e. top-level employees, middle level employees and lower level employees. 80% of all modern diseases have their origin in stress.

KEY WORDS: PSBF, PVSB, ANOVA

INTRODUCTION

The banking sector reforms in 1991 gave way to the growth of Indian banking industry of today. Presently it is one of the fastest growing and largest banking hub of world worth US dollar 1.3 trillion, having a total of 167 commercial banks, and 87778 business offices. The different and globalized banking environment has paved the way for ample opportunities and resilient challenges. All the banks are facing stiff competition in every respect, both from domestic as well as foreign players. This competition has compelled the banks to give more attention to customer's service. Since, all the banks are offering more or less the same products with minor variations in nomenclature. It is only the good customer service that can help a bank create the competitive edge. Hence the concept of enhancing customer satisfaction is critical for banks not only attracting more customers but also to make them loyal customers of the bank. A highly satisfied and delighted customer is a vital non-financial asset for a bank in this age where courtesy; accuracy

and speed in customer service are the measures for the future success of banks. A peculiar feature of banking is that it is supposed to serve each and every person, irrespective of the class, caste, gender or status. Thus, equity has to be the basis of customer service being provided by banks.

Job or occupational stress is something we all face as employees or employers and we all handle it differently. It is a mismatch between the individual capabilities and organizational demands. Also, it's a match between the expectations of each individual and organization. Desired results cannot be expected from workers United Nations agency area unit burned-out, exhausted or stressed, as they lose their energy, accuracy and innovative thinking. By virtue, some jobs area unit extremely stressful like army, police and fireplace service etc. Some area unit comparatively moderate via service sector and health care business etc. In the present-day scenario, Information Technology, and Business Process Outsourcing (BPO) companies' jobs are termed as more competitive and stressful. The National Institute for Occupational Safety and Health (NIOSH), part of U.S. Department of Health and Human Services, states that job stress, now more than ever, poses a threat to health of workers and the health of the organizations. The present study shall bring out the general broad outline of causes of occupational stress at individual employees' level and at the corporate level. It shall suggest some urgent strategic planning needed to combat the alarming rise of disorder in health of the employees and the organization as a whole, in the present Indian context and scenario.

Today, stress is recognized as the no. one killer for the people. They feel great stress when they think they can't handle the demands put upon them. Stress is therefore a negative experience. And it is not an inevitable consequence of an event. It depends a lot on people's perceptions of a situation and their ability to cope with it. The American Medical Association stated that stress was the cause of 80% to 85% of all human illness and disease or at the very least had a detrimental effect on our health. Job stress leads to job dissatisfaction, absenteeism and turnover.

Some scholars note that an increase in workload, a hostile work environment, downsizing and shift work can result in occupational stress which includes various mental ill-health i.e. anxiety, irritability, alcohol and drug use, feeling powerless and low morale. It leads to fatigue, concentration lapses, irritability and lethargy.

MEANING OF OCCUPATIONAL STRESS

Occupational stress can be defined as harmful physical and emotional response that occurs when the requirements of the job do not match the capabilities, resources, or needs of the workers. Job stress can lead to poor health and ever injury. Long term exposure to job stress has been linked to an increased risk of musculoskeletal disorders, depression and job burnout. Occupational stress is stress at work. Stress is defined in terms of its physical and physiological effects on a person (or thing). Stress is mental, physical or emotional strain or tension or it is a situation or factor that can cause this. It occurs when there is a discrepancy between the demands of the environment/workplace and an individual's ability to carry out and complete these demands. Often a stressor can lead the body to have a physiological which in turn will result in a strain on a person physically as well as mentally.

REVIEW OF LITERATURE

Ritsa Fontinatos-Ventouratos and Carry Cooper (2005) in his paper titled, "The role of gender and social class in work stress". The objective of the study are to compare the contrast differences in gender in terms of stress levels using on instrument in one community setting and to examine which stress variables predict lower job satisfaction amongst males and females workers in relation to their social class. For the study a questionnaire was sent to a random sample of 6500 individuals within a northeast region of England, U.K. The sample included employees from a wide variety of public and private sectors, totally 61 different occupations, amongst all socioeconomic groups. For the data analysis T-test and F-test statistical tools were used. And bivariate and multiple regression analysis also used for concluding

the results. The study concludes that there is a significant difference in terms of physical and psychological well-being amongst the male and female sample and the study further evidence that the issue of job satisfaction is critical and different amongst both males and females and social class.

James S. House (1974) conducted a study on the topic, "Occupational Stress and Coronary Heart Disease: A Review and Theoretical Integration". A paradigm for stress research is used to integrate existing evidence on the relationship of occupational stress to heart disease, and to suggest directions for future research. Although several objective and/or subjective indicators of occupational stress (i.e., low job satisfaction, job pressures such as work overload, status inconsistency, and/or job mobility) have been consistently related to heart disease, research is needed that delineates (1) individual and situational variables specifying these relationships and (2) the nature and consequences of adaptive responses to stress. Populations studied should increasingly include previously neglected groups (e.g., women and blacks) and consider relationships between stress and traditional biomedical variables.

W. de Vente et al., (2006) in their article, "Alexithymia, Risk Factor or Consequence of Work- Related Stress" they investigated the level and the type of alexithymia associated with occupational stress. Group differences in alexithymia were analyzed using ANOVAs. The type of alexithymia was investigated by (a) determining absolute and relative stability, (b) exploring state dependence by adjusting alexithymia for burnout and distress complaints and (c) associating recovery of complaints with change in alexithymia. According to them, Alexithymia was significantly elevated among the patients. In the patient group, absolute stability of two alexithymia dimensions (identifying feelings, describing feelings) and relative stability of one alexithymia dimension (identifying feelings) was lower than they were in the healthy group.

Bruce Kirkcaldy et al., (1998) conducted a study on the topic, "The demographics of occupational stress among police superintendents". The objective of the study was to examine officers functioning at senior managerial level in terms of demographic variables which may mediate both stressor exposure and suffering of adverse stress outcome. The subjects involved in the study were 533 police superintendents and chief superintendents from England, Wales, Scotland and North Ireland. Data were collected using two self-report questionnaires. The first was the occupational stress Indicator which assesses six components scales. The second questionnaire covered 37 biographic and demographic variables, including age, marital status, parenthood, educational level, police rank, tenure, main professional duties, and selected health habits (alcohol consumption, smoking and exercise). Factor analysis, F-test, multiple discriminate analysis, correlation and mean statistical techniques were used for the data analysis. The study revealed that officers who have children they are more likely to be job satisfied and are better able to manage the inference between home and work than non-parents. The study further showed that the older senior police officers showing less signs of job stress.

Terry L. Conway et al.,(1981) conducted a study on the topic, "Occupational Stress and Variation in Cigarette, Coffee, and Alcohol Consumption". The impact of occupational stress on self- reported cigarette, coffee, and alcohol consumption was investigated in a longitudinal field study. Substance consumption and subjective stress indicators were measured repeatedly for 34 men performing a job with known systematic variation in stress. Habitual cigarette smoking and coffee drinking were positively associated with chronic tendencies to perceive high stress; no associations were found between chronic alcohol consumption and stress perceptions. Consumption of all three substances varied significantly across days that differed in perceived stress level. On the average, there was more cigarette smoking and more coffee drinking, but less alcohol consumption, under high stress. These general effects of

stress appeared to depend largely on the behavior of only a few of the participants, as the association between subjective stress indicators and substance consumption within individuals was not consistent across all of them. These findings suggest that there can be important individual differences in the tendency to increase or decrease habitual substance consumption in response to varying levels of stress. This possibility should be considered when constructing models that include behavioral responses to stress.

Five Conflict Resolution Strategies with Outcomes by Blake and Mouton also suggests five strategies for conflict resolution: Smoothing, which results in a lose-win outcome. Avoiding, which results in a lose-lose outcome. Compromising, which finds a middle ground. Forcing, which is a dominating strategy and results in a win-lose outcome and the best of all is Confronting, which solves the problems, reduces stress and results in a win-win situation.

RESEARCH METHODOLOGY

Research methodology includes objective of the study, sampling design, source of data collection and procedure of interpretation.

OBJECTIVE OF THE PRESENT STUDY

To find out the level of occupational stress among different positions held by bank employees.

HYPOTHESES OF THE PRESENT STUDY

Ho₂: Assumed that there is no significant difference in the level of occupational stress among different position holders.

RESEARCH DESIGN

A research design is the basic framework or plan for a study that guides the collection of data and analysis of the data. The present study is descriptive in nature. A descriptive research is one which is concerned with describing the characteristics of a particular individual or of a group. Since this study describes the characteristics of employees influenced by stress and behaves in different ways, this research is certainly a descriptive one.

POPULATION OF THE STUDY

The population of the study is the selected bank's employees and employer in Bank of Baroda and ICICI bank in Mumbai.

SAMPLING TECHNIQUES

The Sample Size of the Present study has taken 50 employees. The questionnaire has filled by total 50 respondents. The area of the study was Bank of Baroda and ICICI Bank in Mumbai. All 50 respondents have been administered with a structured questionnaire for the purpose of the study. The selection of the respondents has been randomly made from the Bank of Baroda, and ICICI Bank Mumbai. The sample size for the survey has been drawn from various categories of respondents and thus appropriate representations of respondents have been ensured. The size and the length of the survey questionnaire have been kept optimum. Sampling method adopted is **Convenience Sampling Method**.

TOOLS AND TECHNIQUES

The tools will be used to achieve the objective "To evaluate the level of occupational stress among different positions held by bank employees". The tools are as follows:-

**PAIRED SAMPLES STATISTICS ANALYSIS OF
VARIANCE (ANOVA) MEAN SCORES
DATA COLLECTION FOR PRESENT STUDY**

For the above said study, a standardized questionnaire has been used to Study Occupational Stress in the Banking Industry with reference to Bank of Baroda. That questionnaire has been used to collect the data through personal contact i.e. survey method.

Primary Data and Secondary Data sources are used for data collection in this study, but the overall dominance remains with the primary data.

DATA ANALYSIS AND INTERPRETATION

Table no 1: Paired Samples Statistics

		Mean	N	Std. Deviation	Std. Error Mean
Pair 1	PSBE	1.4060E2	50	10.02039	1.41710
	PVSBE	1.4374E2	50	13.54932	1.91616

Source: Survey

Table no 2: Paired Samples Test

	Paired Differences					t	Df	Sig. (2-tailed) p-value
	Mean	Std. Deviation	Std. Error Mean	95% Confidence Interval of the Difference				
				Lower	Upper			
Pair 1	-3.14000	16.07509	2.27336	-7.70849	1.42849	-1.381	49	.173

Source: Survey

To compare the occupational stress of employees working at public sector banks and private sector banks., student – t test was used and the results are presented through Table 1. It is clear from the table that the mean score of occupational stress of employees working in public sector banks was found 1.4060 (standard deviation 10.02039), while in case of private sector bank, the same was found 1.4374 (standard deviation 13.54932). Further, the calculate value of the test is -1.381 and it is less than the tabulated value at 5 and 10 per cent level of the significance. Thus, **‘the null hypothesis i.e., there is no significant difference in the level of occupational stress in employees working at public and private sector banks’** has been rejected. It may be concluded that, the work conditions in public sector are better as compared to their counterpart. Therefore, generally, the level of occupational stresses fewer in public sector banks as compared to private sector banks.

Table no 3: Mean score of bank employees according to different levels

Levels	Mean Scores
1 st level bank employees	138.75
2 nd level bank employees	141
3 rd level bank employees	144.3958

Source: Survey

Table no 4: Analysis of variance

Score					
	Sum of Squares	Df	Mean Square	F	Sig. (p-value)
Between Groups	515.531	2	257.765	1.831	.166
Within Groups	13657.229	97	140.796		
Total	14172.760	99			

Source: Survey

To compare the occupational stress of employees working in public and private sector banks according to their designation, one-way ANOVA was used and the results are presented through the Table. It is clear from the table that the mean score of occupational stress in 1st, 2nd and 3rd level was found 138.75,141 and 144.3958 respectively. Further, to check the null hypothesis “there is no significant difference of occupational stress among different position holders’ banks employees working in both bank groups i.e., public and private sector banks”, the above test was used and the results of the test are presented in Table. The calculated value of F-statistics is more as compared to tabulated value of the test (see p-value in Table). On the basis of results, we concluded that the work burden and facilities given by employer’s increases in same direction, therefore the occupational stress never decreases.

FINDINGS OF THE STUDY

The objective of the study was to find out the level of stress among different position held by employees. For the study whole designations of the bank employees are divided into three levels

i.e. top-level employees, middle level employees and lower level employees. And one-way analysis of variance was used and found f-value 1.831. The calculated value of F-statistics is more as compared to tabulated value of the test (see p-value in Table). On the basis of results we concluded that the work burden and facilities given by employer’s increases in same direction, therefore the occupational stress never decreases.

Organizational Strategies to reduce stress are

- 1)Improvement in the physical environment.
- 2) Job Redesign
- 3)Employee Participation
- 4)Role clarity and Goal clarity
- 5)Time management workshops
- 6)Career Counseling
- 7)Sabbaticals
- 8) Bio feedback

9) Empowerment and Advancement facilities.

Conclusion: Some occupations are stressful, there are unfulfilled career expectations. The Role conflict and Goal conflict should be reduced. There should be Organizational policies like flexible rules, Employee participation in decision making. Adapt the following work place skills

_ Delegate

_ Anticipate problems

_ Be Assertive

_ Be Decisive

_ Balance work and personal time.

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